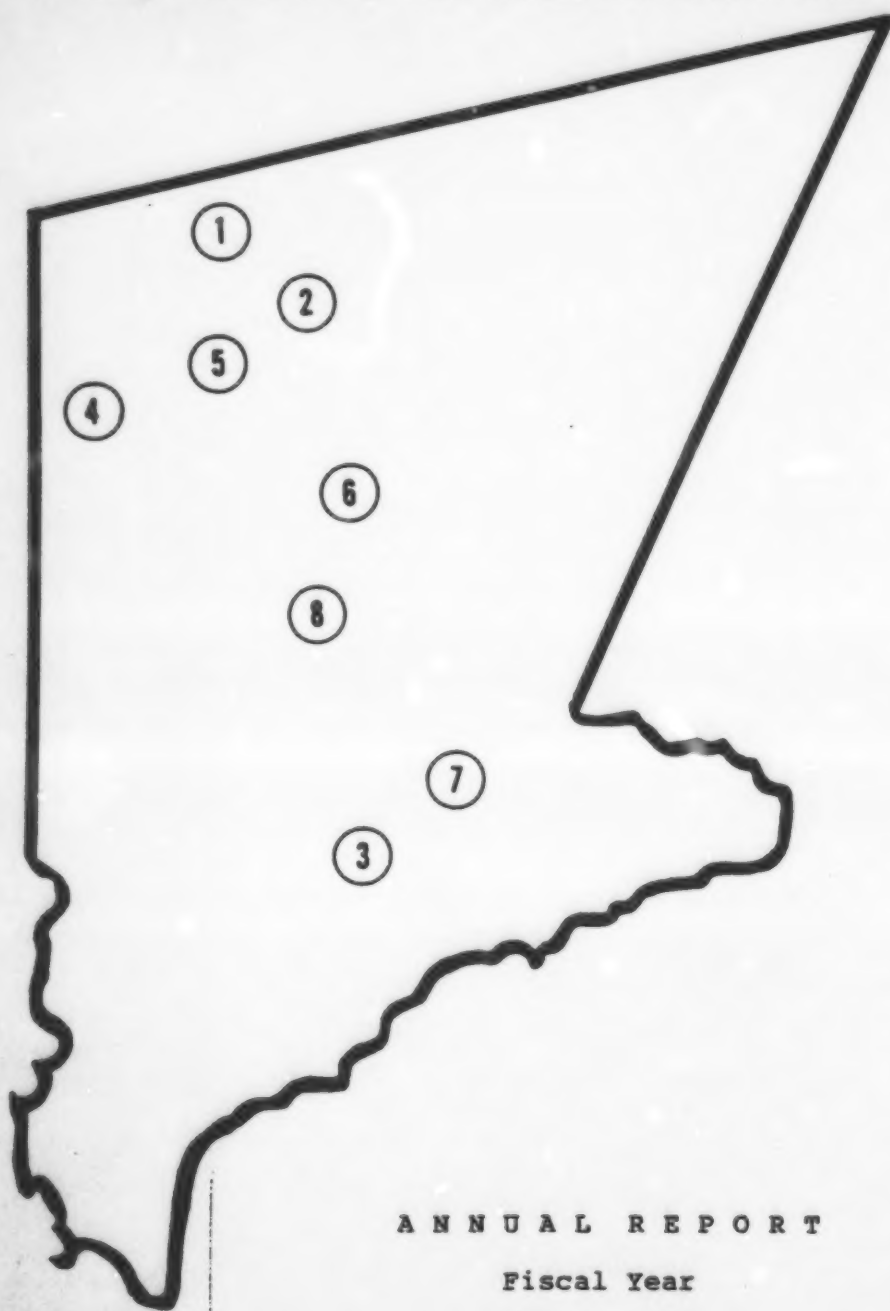


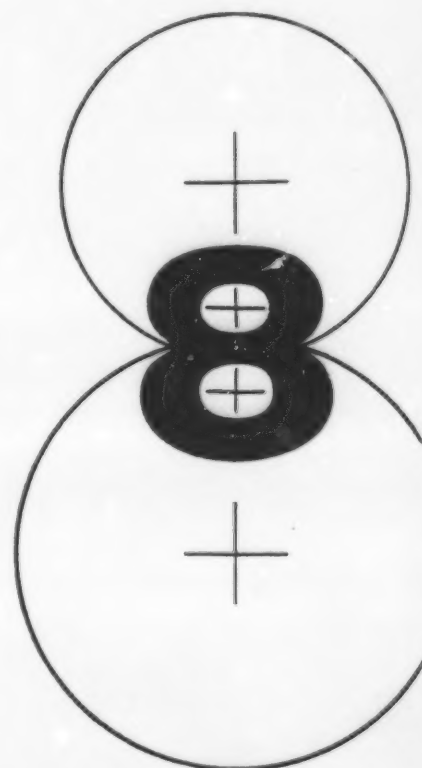
CARLETON REGIONAL DEVELOPMENT COMMISSION, INC.



ANNUAL REPORT

Fiscal Year

1989 - 1990



**EIGHT
EXCEPTIONAL
COMMUNITIES
AT YOUR SERVICE.**

- ① BATH ② BRISTOL ③ CANTERBURY
④ CENTREVILLE ⑤ FLORENCEVILLE
⑥ HARTLAND ⑦ MEDUCTIC ⑧ WOODSTOCK



P. O. Box 1929 666 Main Street
Woodstock, N.B. E0J 2B0
"Serving the geographical centre of
Western New Brunswick"

A N N U A L R E P O R T

Fiscal Year

1989 - 1990

1989 - 1990

ANNUAL REPORT

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MEMBER MUNICIPALITIES

Bath
Bristol
Canterbury
Centreville
Florenceville
Hartland
Meductic
Woodstock

BOARD OF DIRECTORS

Ann Marie Kilfoil
Raymond Brennan
Cathey Corey
Robert Pickle
Robert English
Judith Campbell
Donald Green
Roland White
Jerry Osborne
Peter Cook
Mac Clendenning
Neil Cummings
Craig Gardner
Harold Culbert
Gordon Gaddas

REPRESENTING

Bath
Bath
Bristol
Bristol
Canterbury
Canterbury
Centreville
Centreville
Florenceville
Hartland
Hartland
Meductic
Meductic
Woodstock
Woodstock

EXECUTIVE

Robert English	Chairman
Robert Pickle	Vice Chairman
Jerry Osborne	Secretary
Neil Cummings	Treasurer
Raymond Brennan	Past President

PERSONNEL

Wayne Carpenter	Industrial Commissioner
Shirley Murray	Project Officer
Susan Ritchie	Secretary

COMMITTEE APPOINTMENTS

NOMINATING COMMITTEE

Harold Culbert
Raymond Brennan
Mac Clendenning

ANNUAL MEETING AND AWARD

Craig Gardner
Neil Cummings
Robert Pickle

PLANNING COMMITTEE

Robert English
Craig Gardner
Raymond Brennan
Roland White

CORPORATE SOLICITORS

Crocco, Hunter, Purvis & Depow
Woodstock, N.B.

CORPORATE BANKER

Central Guaranty Trust Company
Woodstock, N.B.

AUDITORS

Donald Oulton, C.A.
Woodstock, N.B.

CARLETON REGIONAL DEVELOPMENT COMMISSION INC.

The Carleton Regional Development Commission Inc. was established late in 1980. Incorporated under the Companies' Act of the Province of New Brunswick, the intention is to serve the development interest of the region rather than single communities.

The main purpose of the Commission is "to encourage the promotion, expansion and diversification of industrial activity" within the Carleton Region. To this end, the corporation was granted the rights and power to provide services of consultants and engage in other pursuits not inconsistent with the Companies' Act in order to achieve its objectives.

The territory over which the Carleton Regional Development Commission has jurisdiction coincides more or less with the trade area of the Carleton Region. It extends in a radius of 41 kilometers (25 miles) around Woodstock and Hartland, and the villages of Bath, Bristol, Centreville, Florenceville, Canterbury and Meductic. The Carleton Region has a total population of some 26,814, thirty-three percent of which live in incorporated communities.

The activities of the Commission are wide-ranging, being geared to the identification and implementation of economic

development opportunities within the region.

The fulfillment of the roles and functions requires that the Commission carry out a number of activities. Major activities include: (a) planning; (b) promotion; (c) new business development; (d) liaison with all levels of government; and (e) assist and promote the development of potential in the region's natural resources and tourism activities.

The Commission is not a government agency but an autonomous corporation. Its' members are appointed by participating municipalities to a Board of Directors for a one-year term. The Carleton Regional Development Commission Inc. currently has sixteen Directors: two each from Bath, Bristol, Canterbury, Centreville, Florenceville, Hartland, Meductic and Woodstock. They are chosen for their interest in the community, their leadership qualities, their influence and resourcefulness.

The Commission has a business office in downtown Woodstock and a fulltime staff of three. The Industrial Commissioner is responsible for the management of the everyday operation of the Commission. His main concern is the promotion of industrial development in the area. He also acts as a consultant in economic development policy matters to the communities it serves and the higher levels of government. He will assist in the creation and expansion of local business in all sectors of business activity. This assistance is free of charge and confidential.

CHAIRMAN'S MESSAGE

Fiscal Year Ending March 31, 1990

The past year has been a busy one in terms of activity; although our Commission along with government have taken a different avenue of approach toward economic development. With the phase out of the Small Industry Financial Assistance Program, more thrust has been placed on the (A.C.O.A.) Atlantic Canada Opportunities Agency, Student Capital Venture Program and the New Brunswick Entrepreneur Program, as well as the Self Start Program.

One of the biggest things effecting our society today has been solid waste disposal and recycling. This has been discussed at length in the River Valley; where we hope to see these crucial environmental wastes being disposed of properly in the very near future.

Showcase '89 was held in September and continued to be a tremendous success. Approximately 3,000 visitors attended the show, with the exhibits being second to none.

One of our main thrusts over the past while has been, and will continue to be, is the liason between municipalities and the Commission. Although eight municipalities make up the Commission, we have not had as active a role within the municipalities as we would like. This will change as the Commission tries to find out in what direction each of the municipalities is moving, so we can work with and serve all of

them knowing their individual needs differ.

A major capital project undertaken by the Commission was the Incubator Mall Study. The study indicated that there is a need in this area for an Incubator complex, whereby new entrepreneurs would not have to expend a large amount of money on erecting a building that may be too small or large at its inception, on power sources that may not be adequate, land costs; all of which consume the initial working capital.

In closing I would like to say that we have seen and may see some drastic changes in the Commission area. As we survey the interchange of the I-95, the possible new route for the Trans Canada Highway, Free Trade as it grows from infancy, of course GST and the many other things that may effect our Commission region.

To the Bankers I would like to say banking was built on sound business, as business depends on sound banking. Do not forget who your business partners are.

Thank You

Robert English, Chairman

COMMISSIONER'S REPORT

It is both a pleasure and privilege for me to present the eighth Annual Report for the Carleton Regional Development Commission.

I feel the Commission continues to be a vitally important catalyst in improving the economy of our region and I look forward to our ongoing role in this area.

At this point I would like to highlight some of the activities and their results related to specific programs during the past fiscal year.

Atlantic Canada Opportunities Agency

The A.C.O.A. action program is a federal program established to promote the long term economic growth of Canada. One major part of their program consists of direct contributions and interest by-downs for capital expenditures for the establishment or expansion of certain types of businesses.

During the past year A.C.O.A. approved 16 projects in the Carleton Region for a total assistance of \$328,153. This authorized assistance was used in projects that had a total capital cost of \$940,722.

On February 27, 1990 this program was expanded to include projects with eligible costs of \$200,000 to \$10 million. In

addition, two new elements were added to the program. They are Supplier Development and Marketing Development. We have recently submitted our first application under the marketing development program for a business in our region.

Also, under a special agreement with the New Brunswick Industrial Commissioner's Association, A.C.O.A. can approve special projects with each individual commissions up to \$150,000.

Some of the projects we carried out with the assistance of this funding are as follows:

1. We held our very successful Regional Industrial Trade Show. Approximately 3,000 people visited the 65 exhibits.
2. We had an independent study completed to explore the viability of a regional Incubator/Modular Warehouse. The study proved the need and viability of such a facility in our region. We are presently actively promoting this project with potential developers and feel we may have the building established in the near future.
3. We developed, published and distributed a guide called How to Start a Business.
4. We have contracted with a production company to produce a regional video to promote our area to outside businesses and agencies. Filming has started and the final video should be ready this summer.

We have applied for funding for the coming year and have received approval for our programs. One major item this year is to assist our municipalities in developing a comprehensive economic plan for their specific areas. We will be working under the Community Crossroads program for guidelines. As each smaller region develops their plans, the Commission will use them to assist us in preparing our strategy for the next five years.

Department of Labour

The New Brunswick Department of Labour has five major financial incentive programs which were encouraged in our area by the Commission. Our results in promoting their programs, have been good and we will outline them briefly as follows:

1. Student Venture Capital Program

Under this program students can borrow up to \$3,000 to operate a summer business. Last year we had 4 approved applications for a value of \$11,500. Even though it is early, this year we have reviewed and submitted 4 applications for a total of \$12,000 already.

2. New Brunswick Entrepreneur Loan Program

This program provides loan guarantees up to \$10,000 to unemployed persons to start a business. We had 3 approvals for \$19,500.

3. Youth in Business

This program provides a partial wage reimbursement

to private sector businesses who hire people between 15 and 24 years of age for a 26 week period. This program assisted in the employment of 13 people with a total contribution of \$43,680.

4. The Enterprise Program

Under this program a private sector employer can receive wage assistance to hire a specific sector of people. The wage assistance is for a training period of 26 weeks. Businesses in our area were approved for 43 jobs at a cost of \$119,000.

5. Non-Profit, Voluntary Association Assistance

Non-profit, voluntary associations received financial assistance for 10 jobs and a committment of \$22,000 last year.

Department of Commerce and Technology

We continue to have a very close working relationship with the Provincial Department of Commerce and Technology. The Department has gone through some re-structuring this year and the most obvious change is the duties of Les Bragdon. Previously he was our Liason Officer with the Department and now he is the Regional Opportunity Co-ordinator. His territory has been increased to cover Carleton and Capital Regions, as well as being responsible for evaluating some A.C.O.A. applications. Although his work load has increased, he continues as a valued contact person and an excellent Development Officer for our region.

The Department has developed a new program called Self Start. This program provides loan guarantees up to \$10,000 for individuals to start a first time business. We have had numerous inquiries on this program and feel there will be a lot of activity under this new incentive. To date there has been 1 approved project for \$7,000.

The Department also administers the Industrial Development Program under the Canada-New Brunswick Sub-Agreement. This provides financial assistance to the private sector and municipalities for capital projects and infrastructure development. Last year our region had 15 projects for a total value of \$487,163.

Training Programs

In addition to the direct financial programs we feel there is a need for businesses to continually improve and upgrade their management skills and keep aware of new ideas and methods.

With this in mind, we sponsored eight educational or informational seminars over the past year. Some topics were, Export Market Development, Business Management , Business Planning and Marketing, Time Management etc. These sessions, usually presented in the evenings, had a good response and approximately 175 people attended them. This is an ongoing effort, which we plan to increase for the benefit of our business community.

Summary

As the preceding report indicates, the Commission has and continues to play a very important role in improving the economic environment of the Carleton Region. Much of this is due to the assistance and direction of the Board of Directors, our participating municipalities, MLAs, and our close contact with the various departments and agencies. I would like to express a special thank you to Shirley Murray and Susan Ritchie for their dedication and hard work.

In closing, I would like to say that the future for our region looks bright and with the continued support and efforts of the people of the Carleton Region, we will progress on to prosperity as we move Toward 2000.

Respectfully submitted,

Wayne G. Carpenter
Industrial Commissioner

DONALD V. OULTON *Chartered Accountant*

670 Main Street
P.O. Box 1510
Woodstock, N.B.
E0J 2B0
(506) 328-8866

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AUDITOR'S REPORT

The Directors
Carleton Regional Development Commission Inc.

I have examined the balance sheet of the Carleton Regional Development Commission Inc. as at March 31, 1990 and the statement of revenue and expenditure and deficit for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion these financial statements present fairly the financial position of the Commission as at March 31, 1990 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Donald V. Oulton
Chartered Accountant

May 2, 1990

CARLETON REGIONAL DEVELOPMENT COMMISSION INC.

BALANCE SHEET
AS AT MARCH 31, 1990

ASSETS

	<u>1990</u>	<u>1989</u>
General Fund		
Current assets		
Cash	\$ 1,406	\$ 100
Accounts receivable - Job re-entry program	-	850
- Municipality	807	-
	<u>2,213</u>	<u>950</u>
Capital Fund		
Fixed assets (note 2)		
Office furniture and equipment	<u>29,840</u>	<u>29,840</u>
Reserve Fund		
Cash	<u>23,767</u>	<u>17,594</u>
ACOA Fund (note 6)		
Cash	69,573	42,662
Due from general fund	-	2,506
	<u>69,573</u>	<u>45,168</u>
	<u>\$125,393</u>	<u>\$93,552</u>

LIABILITIES AND EQUITY

General Fund		
Current liabilities		
Accounts payable and accrued liabilities	\$ 2,213	\$ 1,186
Due to ACOA fund	-	2,506
	<u>2,213</u>	<u>3,692</u>
Operating deficit	-	(2,742)
	<u>2,213</u>	<u>950</u>
Capital Fund		
Equity in capital fund (note 3)	<u>29,840</u>	<u>29,840</u>
Reserve Fund		
Equity in reserve fund (note 4)	<u>23,767</u>	<u>17,594</u>
ACOA Fund (note 6)		
Equity in ACOA fund (note 5)	<u>69,573</u>	<u>45,168</u>
	<u>\$125,393</u>	<u>\$93,552</u>

On behalf of the Board:

Director

Director

CARLETON REGIONAL DEVELOPMENT COMMISSION INC.
GENERAL FUND

STATEMENT OF REVENUE AND EXPENDITURE AND DEFICIT
FOR THE YEAR ENDED MARCH 31, 1990

	<u>1990</u>	<u>1989</u>
Revenue		
Province of New Brunswick	\$114,090	\$109,441
Municipalities	9,739	8,853
Transfer from reserve fund	3,305	1,000
Other - job re-entry	3,089	-
	<u>130,223</u>	<u>119,294</u>
Expenditure		
Salaries and employee benefits	78,684	71,317
Relocation allowance	-	2,000
Travel and car allowance	9,492	9,262
Office supplies and expense	7,801	6,750
Directors expenses	4,632	3,514
Advertising and promotion	4,390	2,219
Audit and accounting	1,505	1,720
Insurance	264	264
Membership fees, dues and seminars	2,945	4,846
Rent	11,941	11,670
Telephone	4,773	4,623
Meetings	1,629	1,558
Trade show	(575)	(260)
Transfer to capital fund	-	2,553
	<u>127,481</u>	<u>122,036</u>
Surplus (Deficit) For The Year	2,742	(2,742)
Deficit		
Balance, beginning of year	<u>(2,742)</u>	<u>-</u>
Balance, end of year	<u>\$ -</u>	<u>\$ (2,742)</u>

CARLETON REGIONAL DEVELOPMENT COMMISSION INC.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 1990

1. Significant Accounting Policy

Office furniture and equipment

Fixed assets are recorded at cost. The Commission does not record depreciation on its fixed assets. Funds received through capital assistance programs or transferred from the general fund are treated as additions to equity in capital assets.

2. Fixed Assets

Balance, beginning of year

Additions during the year

Photocopier

Fax machine

Balance, end of year

	1990	1989
Balance, beginning of year	\$29,840	\$25,400
Additions during the year	-	2,553
Photocopier	-	1,887
Fax machine	-	-
Balance, end of year	<u>\$29,840</u>	<u>\$29,840</u>

3. Equity In Capital Fund

Balance, beginning of year

Transfer from general fund

Transfer from ACOA fund

Balance, end of year

Balance, beginning of year	\$29,840	\$25,400
Transfer from general fund	-	2,553
Transfer from ACOA fund	-	1,887
Balance, end of year	<u>\$29,840</u>	<u>\$29,840</u>

4. Equity In Reserve Fund

Balance, beginning of year

Interest earned

Other revenue

Deduct transfer to general fund

Balance, end of year

Balance, beginning of year	\$17,594	\$15,407
Interest earned	9,303	2,887
Other revenue	175	300
Deduct transfer to general fund	<u>(3,305)</u>	<u>(1,000)</u>
Balance, end of year	<u>\$23,767</u>	<u>\$17,594</u>

CARLETON REGIONAL DEVELOPMENT COMMISSION INC.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 1990

5. Equity In ACOA Fund	1990	1989
Balance, beginning of year	\$45,168	\$ -
Funds received from ACOA	72,440	50,000
Deduct transfer to capital fund	-	(1,887)
Deduct expenditures	(48,035)	(2,945)
Balance, end of year	<u>\$69,573</u>	<u>\$45,168</u>

6. ACOA Fund

The terms and conditions related to the ACOA grants stipulate that any monies not expended by March 31, 1990 may be repayable to ACOA. Thus the amount of \$69,573 shown on the balance sheet as Equity In ACOA Fund at March 31, 1990 may be repayable to ACOA within the next twelve months.

However the Commission will be able to reapply for future funding from ACOA.